

1 **SHAPIRO & SUTHERLAND, LLC**
2 1499 SE Tech Center Place, Suite 255
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4 Telephone: (360) 260-2253
5 S&S No. 19-124684

6 **UNITED STATES BANKRUPTCY COURT**
7 **FOR THE DISTRICT OF OREGON**

8 Case No. 19-30181-tmb13

9 In Re:

10 Holly Christine Adair

11 Debtor(s)

12 **OBJECTION TO CONFIRMATION OF**
13 **THE CHAPTER 13 PLAN**

14 COMES NOW JPMORGAN CHASE BANK NA, its successors and/or assigns,
15 (“Creditor”), by and through its attorney, Gadi Shahak, hereby objects to Holly Christine
16 Adair’s (“Debtor”) proposed Chapter 13 Plan dated February 11, 2019 (the “Plan”).

17 **BACKGROUND**

18 On or about August 3, 2005, Dennis W Adair and Holly C Adair made, executed and
19 delivered a Home Equity Line of Credit Agreement (“Note”) in favor of Washington Mutual
20 Bank, FA in the original principal amount of \$30,000.00. Creditor is the holder of the original
21 Note endorsed in blank. This Note was secured by a Deed of Trust encumbering real property
22 commonly described as 13024 SE Cora Street, Portland, Oregon 97236.

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27 1 – OBJECTION TO CONFIRMATION OF THE
28 PROPOSED CHAPTER 13 PLAN

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1 As will be established by the Proof of Claim that is to be filed with the Court, the amount
2 necessary to fully pay off Creditor's lien is over \$26,914.59, and the pre-petition arrears are
3 approximately \$564.35. The pre-petition arrears consist primarily of a delinquent monthly
4 payment and a late charge fee.
5

6 **AUTHORITY AND ARGUMENT**

7 Creditor objects to confirmation of the Plan because the Plan does not provide for the
8 regular monthly maintenance payments. Pursuant to 11 U.S.C. § 1322(b)(5), the plan must
9 provide for the maintenance of the payments while the case is pending. Since the Plan fails to
10 maintain the regular monthly maintenance payments, the Plan does not meet the requirements
11 of 11 U.S.C. § 1322(b)(5).
12

13 Creditor further objects to the confirmation of the Plan because the Plan may not be
14 feasible. Under the Nonstandard Provisions in Paragraph 14 of the Plan, the Debtor proposes
15 to "sell or refinance 1745 SE Jackson Street, Roseburg, Oregon 97470, not later than January
16 31, 2022, and shall pay to the Trustee from the proceeds at closing, funds sufficient to pay all
17 creditors secured by the subject property remaining in the plan". Additionally, under paragraph
18 3 of the Plan, the Debtor propose a monthly plan payment of only \$300.00.
19

20 After factoring in the Trustee's commission, unpaid attorney fees, the pre-petition arrears
21 owed to other secured creditors, and the approximate \$564.35 in pre-petition arrears owing to
22 the Creditor, it appears that the success of the Plan is wholly contingent upon the successful
23 sale or refinance of the Property.
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1 At this point, the Debtor plans to sell or refinance the property are purely speculative.
2
3 The Debtor is required to show credible evidence that completing the future sale is a
4 reasonable likelihood. See *In re Grogan*, 2013 Bankr. LEXIS 1739, 2013 WL 1788024 (Bankr.
5 D. Or. April 26, 2013) (Chapter 11 Plan). However, the Plan fails to provide what will happen
6 in the event that the Debtor is unable to sell or refinance the property as anticipated. The Plan
7 fails to offer a clear alternative for the cure of the pre-petition arrearage and the maintenance of
8 the regular monthly payments owing to the Creditor in the event that the Debtor's intentions to
9 sell the Property do not go through. In addition to the speculative nature of the Plan at this
10 point, the Debtor is allotting an unreasonable period of time to cure the pre-petition arrearages
11 and maintain the regular monthly payments.
12

13 Since the Plan fails to offer a clear alternative path for the cure of the pre-petition
14 arrearage and the maintenance of the regular monthly payments, the Plan does not meet the
15 requirements of 11 U.S.C. § 1322(b)(5).
16

17 WHEREFORE, JPMORGAN CHASE BANK NA, its successors and/or assigns,
18 respectfully requests an Order denying Confirmation of the Debtor's proposed Plan.
19

20 Dated this 5th day of March, 2019.
21

22 /s/ Gadi Shahak

23 Gadi Shahak, OSB# 180865

24 Attorneys for JPMORGAN CHASE BANK NA
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CERTIFICATE OF MAILING

I certify that on March 5, 2019, I served an exact and complete copy of the Objection to Confirmation on the following parties by depositing it, or causing it to be deposited, in the U.S. Post Office, in a sealed envelope with postage paid, addressed to each of the respective parties' last-known address:

Holly Christine Adair
13024 SE Cora Street
Portland, OR 97236

Darin Wisehart
Wisehart Law PC
8215 SW Tualatin-Sherwood Road
Suite 200
Tualatin, OR 97062

Wayne Godare
222 SW Columbia St #1700
Portland, OR 97201

/s/ Laurisa Lyubar

Laurisa Lyubar
Legal Assistant

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